



Distillate Watch

January 24, 2001

Energy Information Administration
Office of Oil & Gas

SUPPLY

- Total distillate stocks tallied an increase to 116.2 million barrels (MMB) on January 19, 2001, 1.0 MMB above last week and 1.6 MMB more than last year. Heating oil stocks totaled 48.9 MMB, rising by 2.1 MMB for the week and 1.5 MMB higher than last year. Heating oil stocks increased on the East Coast (PADD 1) by 3.1 MMB to 28.7 MMB with the largest increase occurring in the Lower Atlantic where stocks were up by 1.5 MMB to 4.9 MMB. Heating oil stocks in New England at 6.3 MMB rose by 0.4 MMB while in the Central Atlantic, stocks increased 1.2 MMB to 17.5 MMB. Total distillate production dropped 0.2 million barrels per day (MMBD) to 3.6 MMBD with heating oil production accounting for the majority of the decrease. Imports fell slightly at 0.5 MMBD but have been averaging a high 0.6 MMBD over the last four weeks. As temperatures moderated, demand decreased 0.6 MMBD to 3.7 MMBD.

Distillate Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Distillate Week Ending					High Sulfur (Greater than 0.05% Sulfur) Week Ending				
	12/29/00	01/05/01	01/12/01	01/19/01	01/21/00	12/29/00	01/05/01	01/12/01	01/19/01	01/21/00
East Coast (PADD I)	450	533	494	509	351	303	358	327	293	160
Midwest (PADD II)	881	877	899	944	826	235	154	208	247	227
Gulf Coast (PADD III)	1,807	1,778	1,740	1,589	1,448	617	646	634	519	506
Rocky Mountain (PADD IV)	147	139	138	154	134	29	29	29	28	25
West Coast (PADD V)	518	557	454	363	439	88	130	106	58	103
U.S. Total	3,803	3,884	3,725	3,559	3,198	1,272	1,317	1,304	1,145	1,021

Distillate Stocks¹ by Petroleum Administration for Defense District (Million Barrels)

District	Total Distillate Week Ending					High Sulfur (Greater than 0.05% Sulfur) Week Ending				
	12/29/00	01/05/01	01/12/01	01/19/01	01/19/00	12/29/00	01/05/01	01/12/01	01/19/01	01/19/00
East Coast (PADD I)	41.3	40.7	41.3	44.6	38.2	24.3	25.1	25.6	28.7	23.7
PADD IX	7.2	7.0	7.7	8.3	5.9	5.1	5.1	5.9	6.3	4.8
PADD IY	23.3	23.0	23.7	24.8	21.4	15.4	15.5	16.3	17.5	14.8
PADD IZ	10.8	10.7	9.8	11.5	10.9	3.9	4.5	3.4	4.9	4.0
Midwest (PADD II)	28.1	28.5	28.5	29.0	30.6	8.3	7.8	7.6	8.4	9.0
Gulf Coast (PADD III)	31.5	31.3	29.1	26.8	29.7	12.1	10.2	10.4	9.0	11.4
Rocky Mountain (PADD IV)	3.4	3.3	3.2	3.4	3.4	0.4	0.5	0.5	0.5	0.5
West Coast (PADD V)	11.7	13.0	13.1	12.3	12.7	2.3	2.5	2.7	2.4	3.0
U.S. Total	116.1	116.8	115.2	116.2	114.6	47.5	46.0	46.8	48.9	47.4

¹ Distillate fuel oil stocks held in the Northeast Heating Oil Reserve are not included. For details, see Appendix D in the *Weekly Petroleum Status Report*.

For information about distillate supply data, contact the National Energy Information Center at (202)586-8800. Internet:Infoctr@eia.doe.gov.
Source: Energy Information Administration, *Weekly Petroleum Status Report (WPSR)*.

PRICES

- Distillate spot and futures prices rose solidly over the last week, largely reflecting an increase in crude oil prices following OPEC's decision to cut its output quotas by 1.5 million barrels per day starting in February. The New York Harbor spot price for heating oil rose 3.85 cents for the week to 88.03 cents per gallon, while the Los Angeles CARB diesel fuel spot price jumped 9.00 cents to 93.00 cents per gallon.
- The national average retail on-highway diesel fuel price increased 1.9 cents to 152.8 cents per gallon as of January 22, 2001, 11.0 cents higher than a year ago. The residential heating oil average price as of January 22, 2001 was 153.1 cents per gallon, down 0.4 cent from last week's price of 153.5 cents per gallon. Residential prices in New England averaged 151.6 cents per gallon, a decrease of 0.8 cent from 152.4 cents last week, while the Midwest averaged 135.7 cents per gallon, a 0.9-cent increase over last week.

No. 2 Distillate Spot Prices by City (Cents per Gallon)

City	Low-Sulfur Distillate					High-Sulfur Distillate				
	01/02/01	01/08/01	01/16/01	01/22/01	01/24/00	01/02/01	01/08/01	01/16/01	01/22/01	01/24/00
New York	90.55	85.85	86.75	90.28	117.00	89.55	84.35	84.18	88.03	128.80
Chicago	86.43	82.70	89.63	97.40	70.23	NA	NA	NA	NA	NA
Houston	83.30	82.63	87.38	96.90	79.95	82.43	81.38	85.25	94.90	80.25
Los Angeles (CARB)	99.00	92.00	84.00	93.00	91.50	NA	NA	NA	NA	NA

Source: Reuters Information Services.

Note: Data for 01/01/01 and 01/15/01 were not available due to the New Year's and M. L. King holidays.

No. 2 Distillate Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes*)

District	On-Highway Diesel Fuel					Residential Heating Oil				
	01/01/01	01/08/01	01/15/01	01/22/01	01/24/00	01/01/01	01/08/01	01/15/01	01/22/01	01/24/00
East Coast (PADD I)	154.4	154.4	155.2	157.1	150.5	157.7	156.8	155.9	155.4	167.9
PADD IX	170.0	169.0	167.5	165.5	183.6	154.4	153.5	152.4	151.6	171.8
PADD IY	166.9	165.7	165.1	165.1	169.4	161.6	160.6	^R 159.7	159.2	170.3
PADD IZ	147.6	148.3	149.8	153.0	139.4	147.0	146.8	^R 148.6	149.3	127.8
Midwest (PADD II)	148.6	149.4	148.7	151.5	136.9	134.3	134.3	134.8	135.7	110.4
Gulf Coast (PADD III)	143.0	143.7	144.5	147.4	138.2	NA	NA	NA	NA	NA
Rocky Mountain (PADD IV)	155.3	153.7	151.8	152.3	135.7	NA	NA	NA	NA	NA
West Coast (PADD V)	172.5	167.7	158.2	155.6	145.2	NA	NA	NA	NA	NA
California	174.8	171.0	162.9	159.4	154.1	NA	NA	NA	NA	NA
U.S. Average**	152.2	152.0	150.9	152.8	141.8	155.0	154.2	^R 153.5	153.1	161.5

Source: Diesel Fuel prices: Energy Information Administration, Form EIA-888, On-Highway Diesel Price Survey; Residential Heating Oil prices for PADDs I and II: from data supplied by 21 State Energy Offices (SHOPP prices) from October through mid-March.

* Taxes, if any, are not included in residential heating oil prices.

** Residential heating oil average is for PADDs I and II only.

NA = Not Available.

R = Revised.

For information about price data, contact the National Energy Information Center: 202-586-8800; Internet: Infoctr@eia.doe.gov.